HOUSING MARKET INFORMATION

HOUSING NOW
Hamilton and Brantford CMAs

CANADA MORTGAGE AND HOUSING CORPORATION

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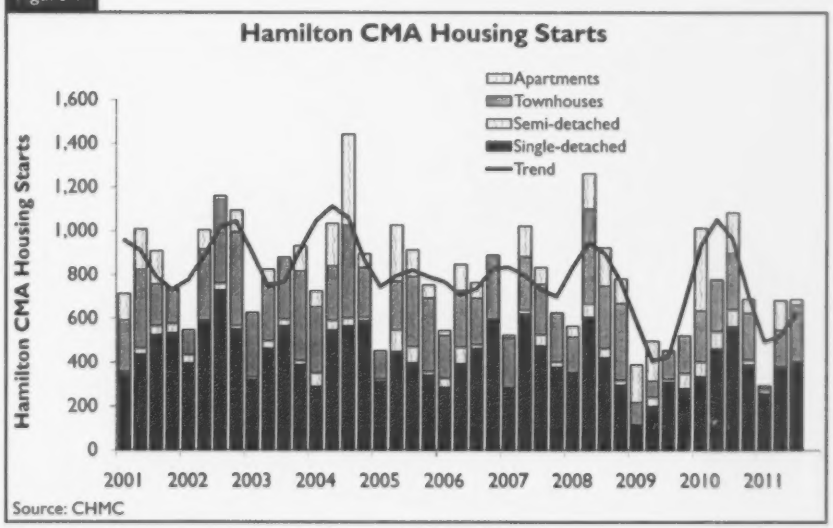
New Home Market

New Home Starts Declined in the Third Quarter

New home starts in the Hamilton and Brantford CMAs declined through the typically busier third quarter building season. Fewer than 700 homes were started in Hamilton, Burlington and Grimsby during the quarter, as compared to over 1,000 starts during the same period last year. In Brantford, total ownership starts declined by approximately half to 64 starts, while rental apartment starts were unchanged from 2010. While new home starts in 2010 were fuelled by several factors that encouraged home buying, the lower level of starts this year reflects the slower pace of sales of new homes. Last year, new changes to the mortgage insurance rules in April and the implementation of the HST in July led to more people shifting their home purchases towards the first half of the year. This year, there were no transient factors impacting

Figure 1



Source: CHMC

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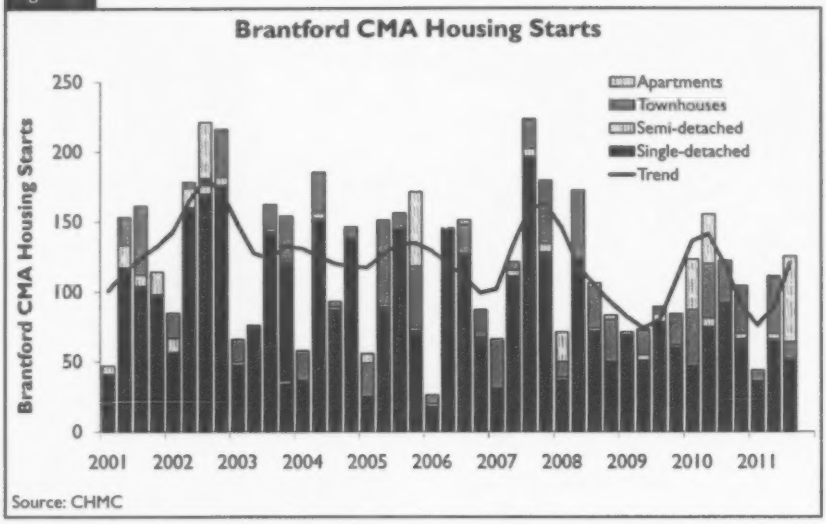
Figure 2



Source: CHMC

starts, although many of the potential purchases from this year had been brought forward into 2010, and the well-supplied resale market attracted the attention of some buyers.

Townhouses Popular in Hamilton

Starts were down for all home types in the Hamilton CMA during the third quarter, except for freehold and condominium townhouses. Townhouses have become an attractive option for many buyers as they suit the needs of several different age groups. The smaller size of townhouses means less maintenance and a lower price tag for couples, small families and empty nesters. While most of the townhouse starts were concentrated within the City of Hamilton during the quarter, there was also a spike in townhouse starts in Grimsby. Builders started 44 townhouses in Grimsby in September, adding to the 51 townhouses started in August.

Brantford New Home Prices increased

In the Brantford CMA, the ongoing challenge of land availability for new home construction is one reason for the decline in starts this year. Weaker labour market conditions have also led to more households making more cautious decisions when it comes to big ticket purchases. These factors have led to a rise in new home prices in recent years. In the low-density County of Brant, the average price of a single-family home was above $350,000 in September, as compared to the City of Brantford, where the average price was $268,000. Homes in the County of Brant are typically larger homes and built on large lots than in the city, and therefore command a higher price.

Existing Inventory

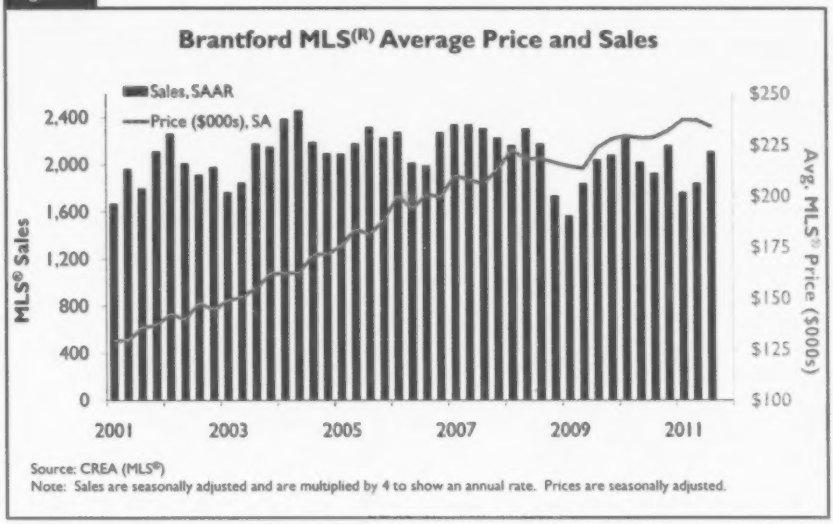
While starts were lower, there were also fewer homes that were left unsold last quarter in the Hamilton CMA. The inventory of new homes left unsold fell by one-half as compared to a year ago. Most of the drop occurred among townhouses and apartments, although there was also a decline in the number of single-detached homes left unsold. In the Brantford CMA, the number of new homes left unsold doubled as compared to this time last year. This indicates that the decline in starts last

Figure 3

Source: CREA (MLS®)
Note: Sales are seasonally adjusted and are multiplied by 4 to show an annual rate. Prices are seasonally adjusted.

[1] MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Figure 4



Source: CREA (MLS®)
Note: Sales are seasonally adjusted and are multiplied by 4 to show an annual rate. Prices are seasonally adjusted.

quarter was partially a result of the rising inventory level.

Resale Market

More Buyers Turned to Resale

During the third quarter, existing home sales rose on a seasonally adjusted basis as more buyers in both cities turned to the relatively less expensive resale market to make their home purchases. The number of homes sold rose by two per cent and 14 per cent (seasonally adjusted) in the Hamilton and Brantford CMAs, respectively. Although unemployment turned up in the third quarter in both markets, both had experienced a fairly strong recovery in employment over the past few quarters which supported sales growth. Sales continued to rise in the Hamilton CMA as more people moved to the area (see sidebar).

New listings remained elevated in both markets, as many move-up buyers continued to sell their homes and purchase in a low mortgage rate environment. However, in Hamilton, new listings declined from the previous quarter, an indication that first-time buyers began returning to the market. The listings decline was also related to a shift from the new to the resale market, since repeat buyers who buy new contribute to resale listings but not to sales, whereas when they buy in the resale market, their transaction adds to both sales and listings. In the Brantford CMA, new listings continued to rise in the third quarter. The rising listings indicated repeat buyers were active, having been encouraged by rising prices in late 2010 and earlier in 2011.

Resale Prices Stayed Flat

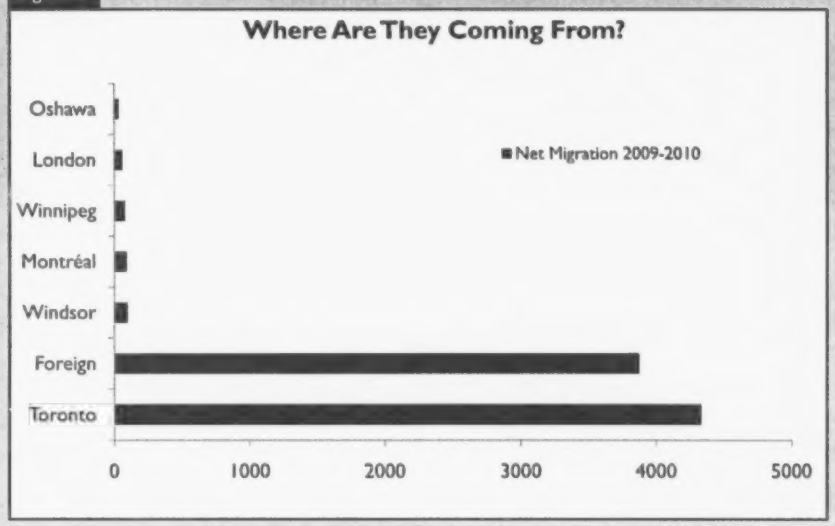
Despite strong sales and listings activity in the Hamilton and Brantford CMAs, average prices remained relatively flat. However, it is important to note that there may have been more price movement for homes of a certain type or in particular areas. In the Brantford CMA, the average price of a resale home was $234,000 (seasonally adjusted) during the third quarter. In the Hamilton CMA, the average resale price for all homes sold in the CMA remained relatively steady at $332,000.

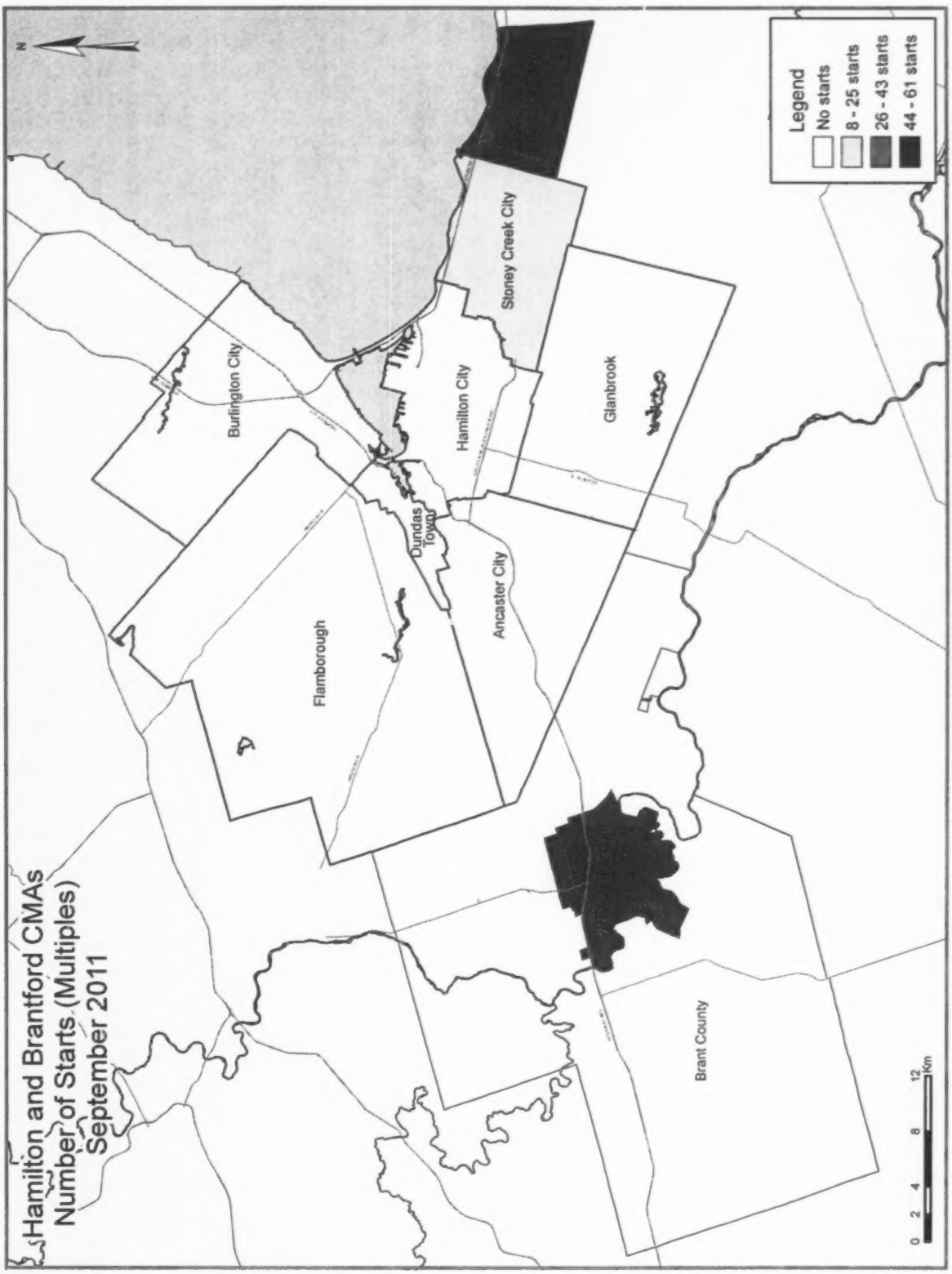
The swift pace of home buying activity during the third quarter was also reflected in the sales-to-new listings ratio. The sales-to-new listings ratio moved up to 67 and 61 per cent in the Hamilton and Brantford CMAs, respectively, indicating a sellers' market. Thus, approximately two-thirds of the homes listed were sold. However, since the average prices in both markets did not move significantly higher, this indicates that there was likely a compositional factor to the average price calculation. The average price likely reflected a change in the types of homes being purchased. Given that there was an increase in the number of listings, and the average price remained flat, it is very likely that most homes sold were starter homes, which are typically lower priced.

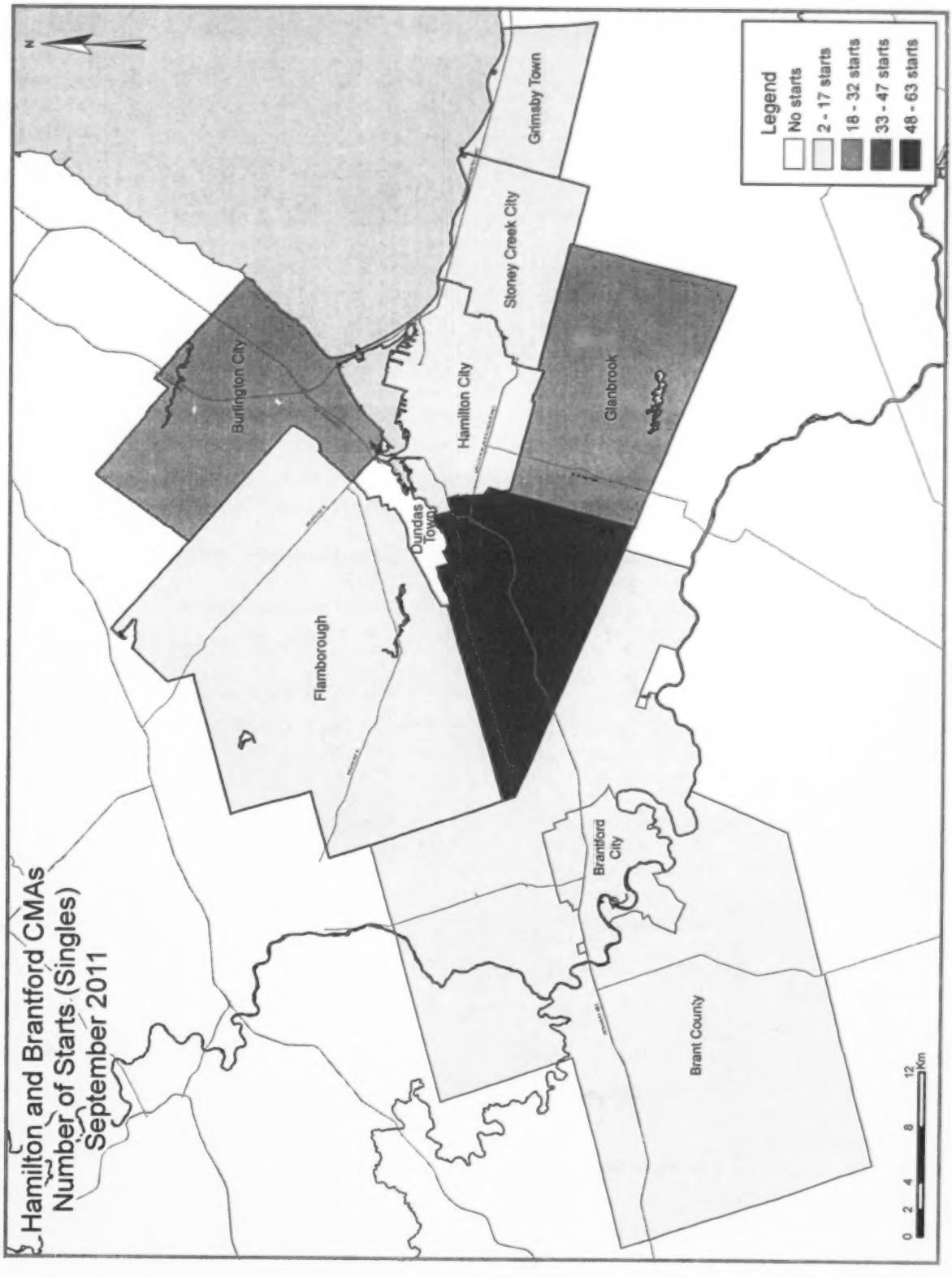
Migration to Hamilton – Positive signs

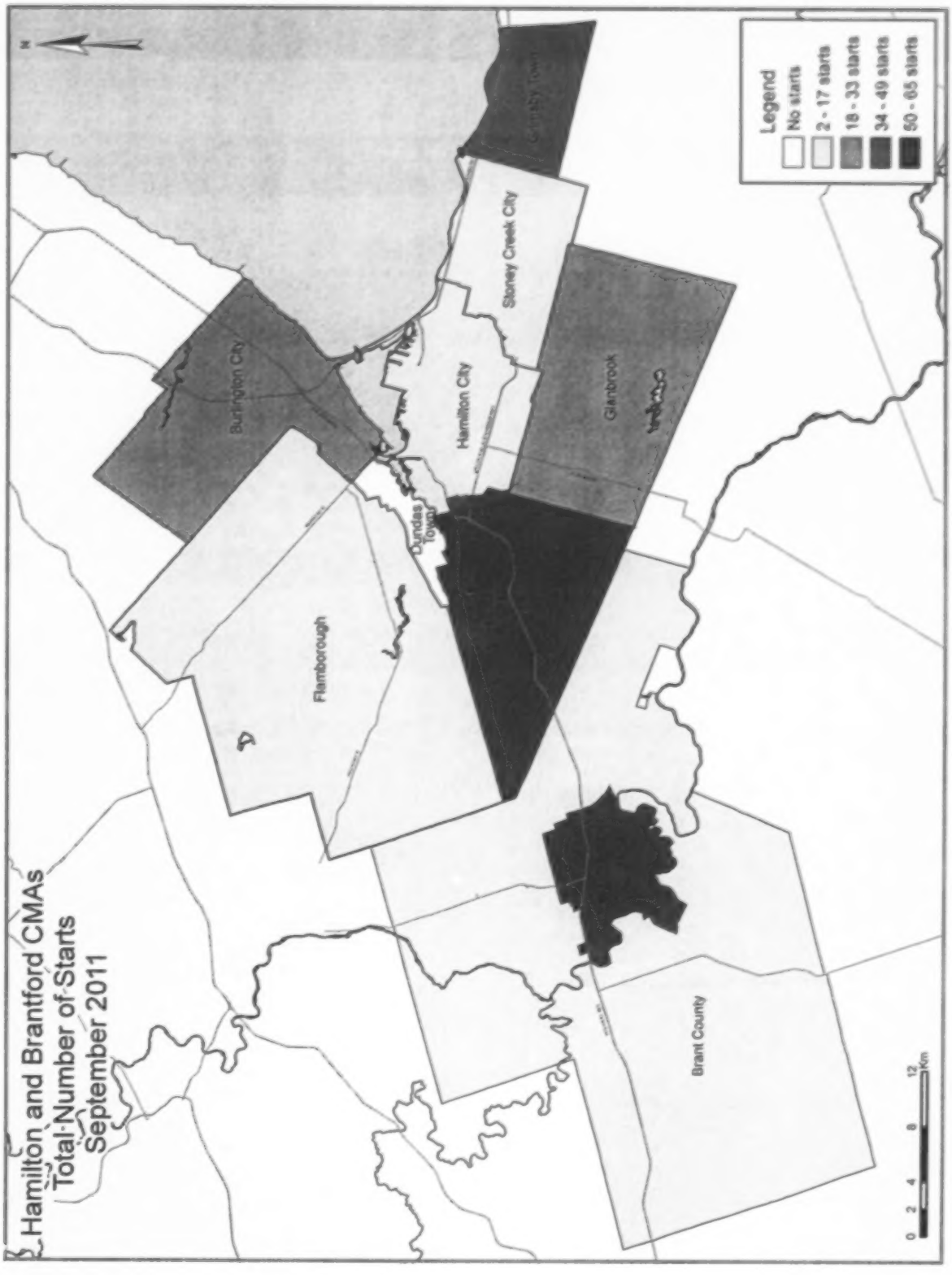
In the second quarter edition of the Housing Now, we examined the population and migration estimates that were released by Statistics Canada. The data indicated that the vast majority of population growth in the Hamilton CMA was from people moving to the area from outside. Recently, Statistics Canada released further information on migration patterns between 2009 and 2010, and the results showed that while there was movement out of the Hamilton area, the net migration was still positive at an increase of nearly 7,000 people. The largest component of the increase was people relocating from the Toronto area, while the second largest component were newcomers to Canada. The relative affordability of housing in Hamilton is one reason why these households may be looking outside of the more expensive GTA housing market. At the same time, Hamiltonians moving out of the area went to smaller Ontario towns, followed by Brantford, Ottawa, and Kitchener-Waterloo-Cambridge, and Guelph.

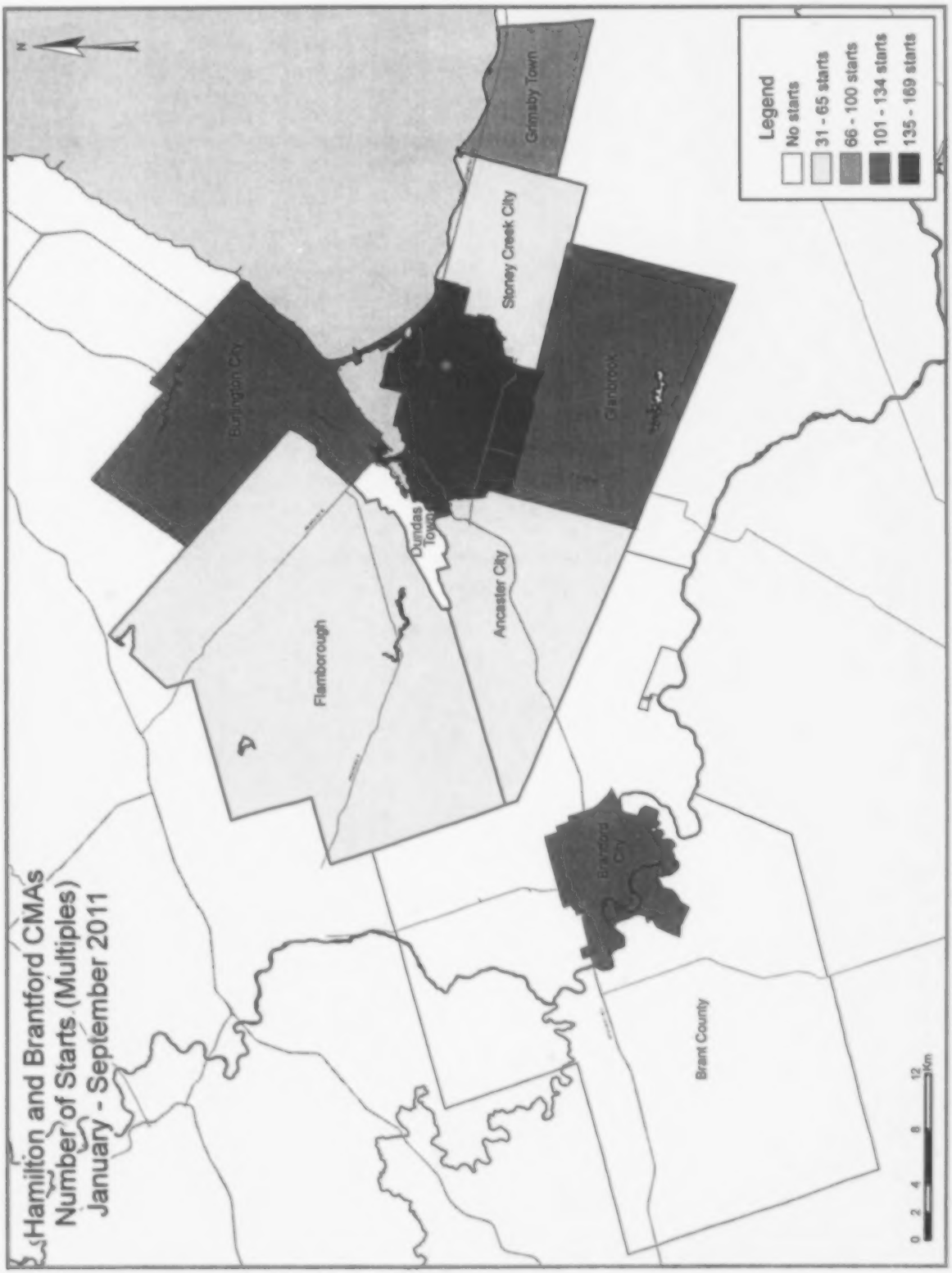
Figure 5

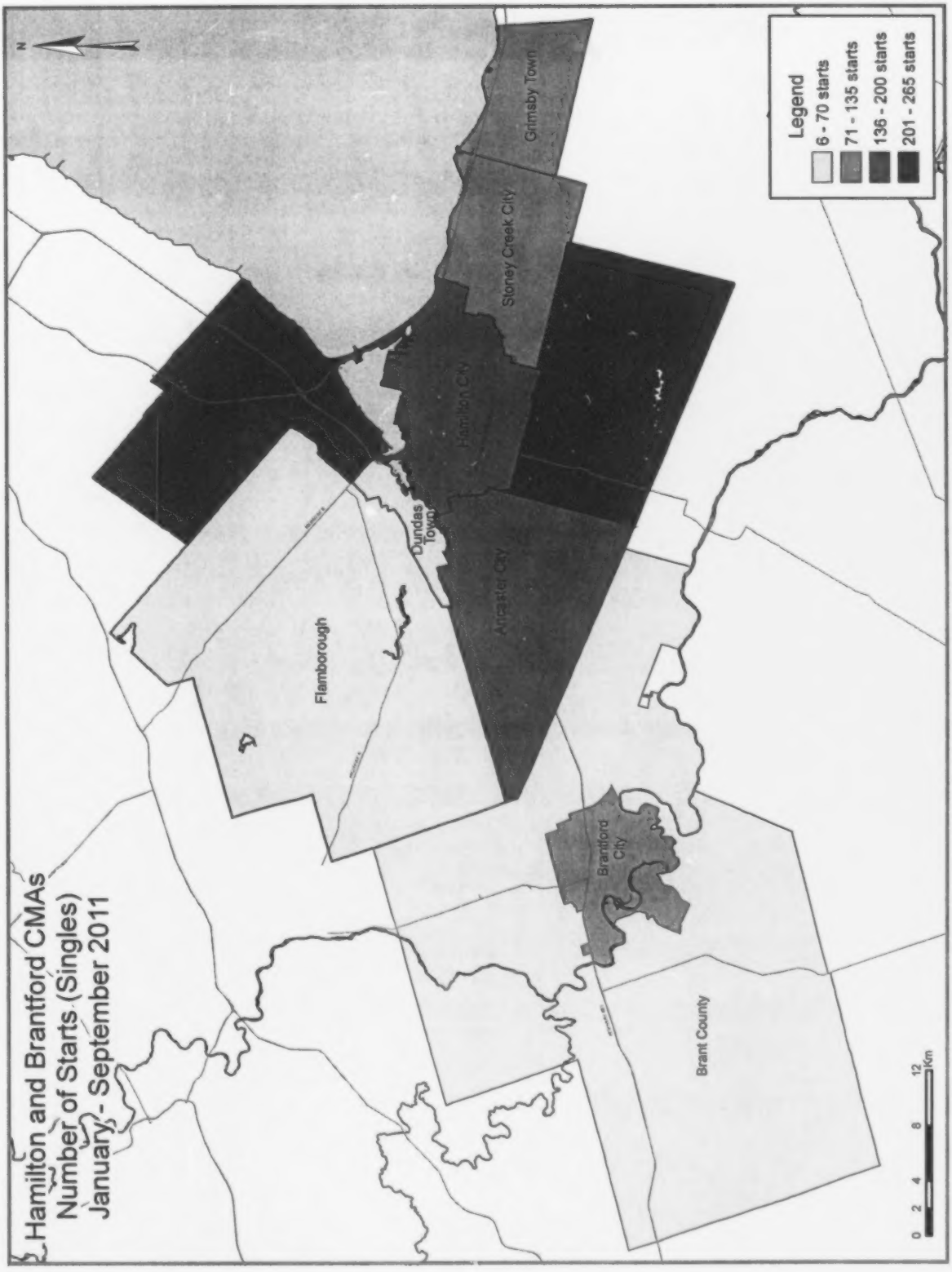


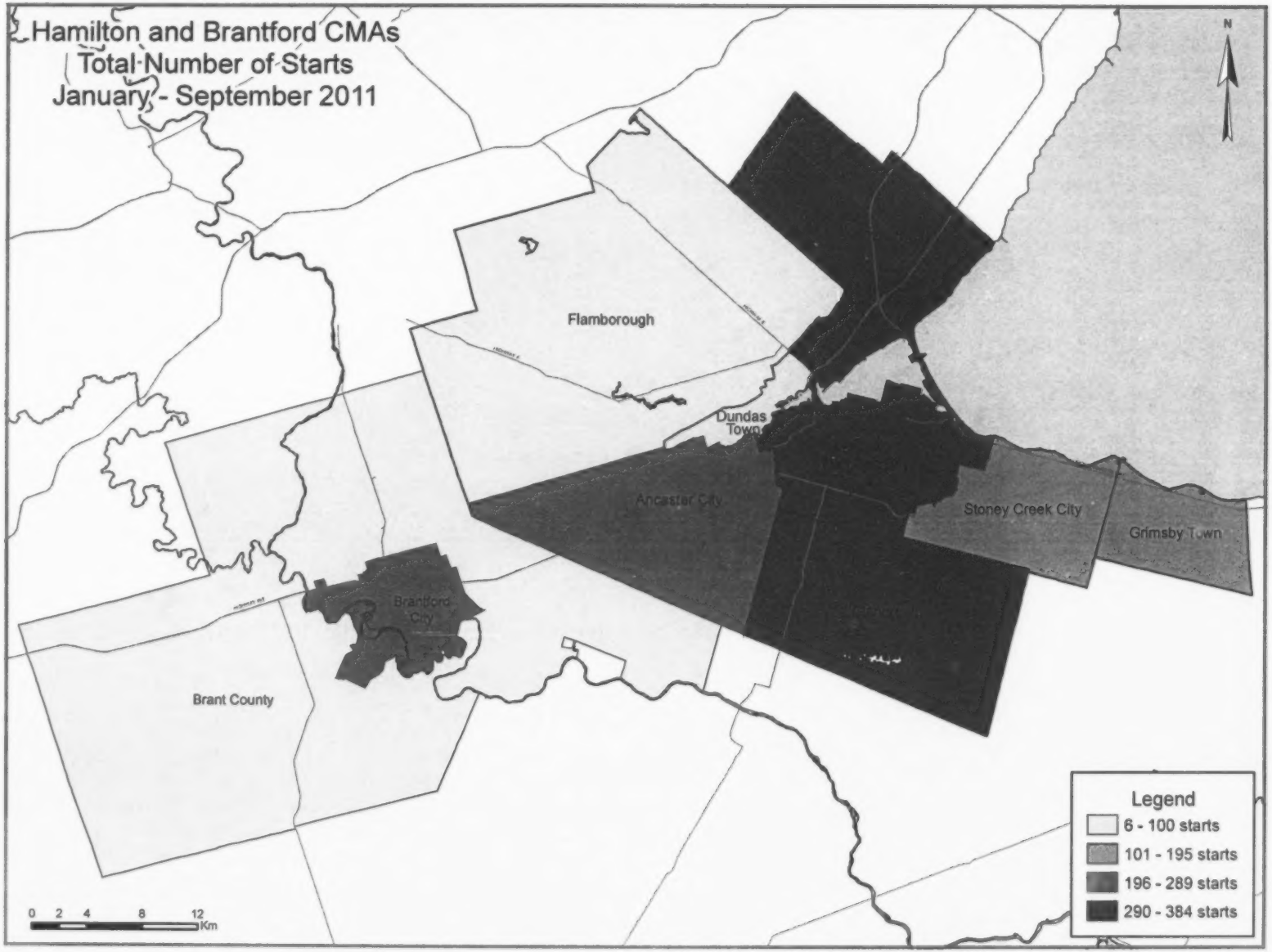

Hamilton and Brantford CMAs
Number of Starts (Multiples)
September 2011
N
Legend
No starts
8 - 25 starts
26 - 43 starts
44 - 61 starts
Burlington City
Stoney Creek City
Hamilton City
Glanbrook
Dundas Town
Ancaster City
Flamborough
Brant County
0 2 4 8 12 Km


Hamilton and Brantford CMAs
Number of Starts (Singles)
September 2011
N
Legend
No starts
2 - 17 starts
18 - 32 starts
33 - 47 starts
48 - 63 starts
Grimsby Town
Stoney Creek City
Hamilton City
Glanbrook
Burlington City
Dundas Town
Flamborough
Brantford City
Brant County
0 2 4 8 12 Km


Hamilton and Brantford CMAs
Total Number of Starts
September 2011
Legend
No starts
2 - 17 starts
18 - 33 starts
34 - 49 starts
50 - 65 starts
N
Burlington City
Hamilton City
Stoney Creek City
Glanbrook
Dundas Town
Flamborough
Brant County
0 2 4 8 12 Km


Hamilton and Brantford CMAs
Number of Starts (Multiples)
January - September 2011
Legend
No starts
31 - 65 starts
66 - 100 starts
101 - 134 starts
135 - 169 starts
N
Grimsby Town
Stoney Creek City
Burlington City
Glanbrook
Dundas Town
Flamborough
Ancaster City
Brantford City
Brant County
0 2 4 8 12 Km


Hamilton and Brantford CMAs
Number of Starts (Singles)
January - September 2011
N
Legend
6 - 70 starts
71 - 135 starts
136 - 200 starts
201 - 265 starts
Grimsby Town
Stoney Creek City
Hamilton City
Dundas Town
Ancaster City
Flamborough
Brantford City
Brant County
0 2 4 8 12 Km


Hamilton and Brantford CMAs
Total Number of Starts
January - September 2011
N
Flamborough
Dundas Town
Ancaster City
Stoney Creek City
Grimsby Town
Brantford City
Brant County
0 2 4 8 12
Km
Legend
6 - 100 starts
101 - 195 starts
196 - 289 starts
290 - 384 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1a: Housing Activity Summary of Hamilton CMA
September 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
September 2011	135	0	52	1	0	0	0	0	188
September 2010	182	22	104	0	0	0	0	0	308
% Change	-25.8	-100.0	-50.0	n/a	n/a	n/a	n/a	n/a	-39.0
Year-to-date 2011	1,025	6	344	8	108	75	0	95	1,661
Year-to-date 2010	1,360	222	565	4	157	370	0	195	2,873
% Change	-24.6	-97.3	-39.1	100.0	-31.2	-79.7	n/a	-51.3	-42.2
UNDER CONSTRUCTION									
September 2011	866	12	511	8	162	438	2	484	2,483
September 2010	956	140	550	4	178	659	0	377	2,865
% Change	-9.4	-91.4	-7.1	100.0	-9.0	-33.5	n/a	28.4	-13.3
COMPLETIONS									
September 2011	66	2	8	1	12	90	0	2	181
September 2010	109	20	40	2	20	0	0	0	191
% Change	-39.4	-90.0	-80.0	-50.0	-40.0	n/a	n/a	n/a	-5.2
Year-to-date 2011	1,069	78	365	10	111	90	0	65	1,788
Year-to-date 2010	955	192	269	9	459	275	1	82	2,242
% Change	11.9	-59.4	35.7	11.1	-75.8	-67.3	-100.0	-20.7	-20.2
COMPLETED & NOT ABSORBED									
September 2011	39	0	5	1	3	0	0	0	48
September 2010	27	6	20	8	7	11	0	0	79
% Change	44.4	-100.0	-75.0	-87.5	-57.1	-100.0	n/a	n/a	-39.2
ABSORBED									
September 2011	64	2	9	1	12	90	0	2	180
September 2010	103	18	41	2	18	0	0	0	182
% Change	-37.9	-88.9	-78.0	-50.0	-33.3	n/a	n/a	n/a	-1.1
Year-to-date 2011	1,052	80	381	15	111	101	0	184	1,924
Year-to-date 2010	961	187	272	9	457	277	1	0	2,164
% Change	9.5	-57.2	40.1	66.7	-75.7	-63.5	-100.0	n/a	-11.1

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1b: Housing Activity Summary of Brantford CMA
September 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
September 2011	12	0	0	0	0	0	0	61	73
September 2010	36	0	3	0	3	0	0	0	42
% Change	-66.7	n/a	-100.0	n/a	-100.0	n/a	n/a	n/a	73.8
Year-to-date 2011	154	4	42	0	19	0	0	61	280
Year-to-date 2010	213	6	71	1	38	5	0	66	400
% Change	-27.7	-33.3	-40.8	-100.0	-50.0	-100.0	n/a	-7.6	-30.0
UNDER CONSTRUCTION									
September 2011	117	4	32	0	56	0	0	61	270
September 2010	140	4	55	0	47	5	0	66	317
% Change	-16.4	0.0	-41.8	n/a	19.1	-100.0	n/a	-7.6	-14.8
COMPLETIONS									
September 2011	20	0	10	0	0	0	0	0	30
September 2010	12	0	4	0	0	0	0	0	16
% Change	66.7	n/a	150.0	n/a	n/a	n/a	n/a	n/a	87.5
Year-to-date 2011	187	6	16	0	38	0	12	0	259
Year-to-date 2010	158	2	22	2	38	0	0	0	222
% Change	18.4	200.0	-27.3	-100.0	0.0	n/a	n/a	n/a	16.7
COMPLETED & NOT ABSORBED									
September 2011	23	3	5	0	18	0	6	0	55
September 2010	18	0	9	0	1	0	0	0	28
% Change	27.8	n/a	-44.4	n/a	**	n/a	n/a	n/a	96.4
ABSORBED									
September 2011	25	0	9	0	7	0	0	0	41
September 2010	18	0	6	1	5	0	0	0	30
% Change	38.9	n/a	50.0	-100.0	40.0	n/a	n/a	n/a	36.7
Year-to-date 2011	194	3	17	0	46	3	6	4	273
Year-to-date 2010	178	2	19	3	57	18	0	2	279
% Change	9.0	50.0	-10.5	-100.0	-19.3	-83.3	n/a	100.0	-2.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
September 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
City of Hamilton									
September 2011	105	0	8	1	0	0	0	0	114
September 2010	161	4	70	0	0	0	0	0	235
Former Hamilton City									
September 2011	13	0	0	0	0	0	0	0	13
September 2010	24	0	4	0	0	0	0	0	28
Stoney Creek City									
September 2011	9	0	8	0	0	0	0	0	17
September 2010	33	0	35	0	0	0	0	0	68
Ancaster City									
September 2011	62	0	0	1	0	0	0	0	63
September 2010	54	0	0	0	0	0	0	0	54
Dundas Town									
September 2011	0	0	0	0	0	0	0	0	0
September 2010	11	0	0	0	0	0	0	0	11
Flamborough									
September 2011	2	0	0	0	0	0	0	0	2
September 2010	30	4	0	0	0	0	0	0	34
Glanbrook									
September 2011	19	0	0	0	0	0	0	0	19
September 2010	9	0	31	0	0	0	0	0	40
City of Burlington									
September 2011	25	0	0	0	0	0	0	0	25
September 2010	9	18	0	0	0	0	0	0	27
Grimsby									
September 2011	5	0	44	0	0	0	0	0	49
September 2010	12	0	34	0	0	0	0	0	46
Hamilton CMA									
September 2011	135	0	52	1	0	0	0	0	188
September 2010	182	22	104	0	0	0	0	0	308
Brant County									
September 2011	8	0	0	0	0	0	0	0	8
September 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Brantford City									
September 2011	4	0	0	0	0	0	0	61	65
September 2010	23	0	3	0	0	0	0	0	26
Brantford CMA									
September 2011	12	0	0	0	0	0	0	61	73
September 2010	36	0	3	0	3	0	0	0	42

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
September 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
City of Hamilton									
September 2011	561	8	388	3	107	144	2	227	1,440
September 2010	706	44	485	4	150	156	0	195	1,741
Former Hamilton City									
September 2011	117	8	86	0	23	20	2	227	483
September 2010	118	6	62	0	31	32	0	195	445
Stoney Creek City									
September 2011	58	0	93	0	0	0	0	0	151
September 2010	121	10	131	0	0	0	0	0	262
Ancaster City									
September 2011	170	0	36	3	0	62	0	0	271
September 2010	213	4	84	0	47	62	0	0	410
Dundas Town									
September 2011	11	0	0	0	0	62	0	0	73
September 2010	24	0	0	4	6	62	0	0	96
Flamborough									
September 2011	26	0	51	0	0	0	0	0	77
September 2010	87	24	133	0	0	0	0	0	244
Glanbrook									
September 2011	179	0	122	0	84	0	0	0	385
September 2010	143	0	68	0	66	0	0	0	277
City of Burlington									
September 2011	269	4	28	0	43	294	0	257	895
September 2010	207	96	31	0	28	503	0	182	1,047
Grimsby									
September 2011	36	0	95	5	12	0	0	0	148
September 2010	43	0	34	0	0	0	0	0	77
Hamilton CMA									
September 2011	866	12	511	8	162	438	2	484	2,483
September 2010	956	140	550	4	178	659	0	377	2,865
Brant County									
September 2011	67	0	0	0	0	0	0	0	67
September 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Brantford City									
September 2011	50	4	32	0	56	0	0	61	203
September 2010	83	4	49	0	44	5	0	66	251
Brantford CMA									
September 2011	117	4	32	0	56	0	0	61	270
September 2010	140	4	55	0	47	5	0	66	317

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
September 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
City of Hamilton									
September 2011	38	0	0	0	0	0	0	0	38
September 2010	80	0	40	2	11	0	0	0	133
Former Hamilton City									
September 2011	5	0	0	0	0	0	0	0	5
September 2010	13	0	0	0	0	0	0	0	13
Stoney Creek City									
September 2011	7	0	0	0	0	0	0	0	7
September 2010	8	0	0	0	0	0	0	0	8
Ancaster City									
September 2011	6	0	0	0	0	0	0	0	6
September 2010	18	0	20	1	5	0	0	0	44
Dundas Town									
September 2011	1	0	0	0	0	0	0	0	1
September 2010	1	0	0	1	0	0	0	0	2
Flamborough									
September 2011	2	0	0	0	0	0	0	0	2
September 2010	28	0	0	0	0	0	0	0	28
Glanbrook									
September 2011	17	0	0	0	0	0	0	0	17
September 2010	11	0	20	0	6	0	0	0	37
City of Burlington									
September 2011	12	2	8	0	12	90	0	2	126
September 2010	19	20	0	0	9	0	0	0	48
Grimsby									
September 2011	16	0	0	1	0	0	0	0	17
September 2010	10	0	0	0	0	0	0	0	10
Hamilton CMA									
September 2011	66	2	8	1	12	90	0	2	181
September 2010	109	20	40	2	20	0	0	0	191
Brant County									
September 2011	10	0	0	0	0	0	0	0	10
September 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Brantford City									
September 2011	10	0	10	0	0	0	0	0	20
September 2010	9	0	4	0	0	0	0	0	13
Brantford CMA									
September 2011	20	0	10	0	0	0	0	0	30
September 2010	12	0	4	0	0	0	0	0	16

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
September 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
City of Hamilton									
September 2011	26	0	5	1	0	0	0	0	32
September 2010	16	2	15	2	0	0	0	0	35
Former Hamilton City									
September 2011	6	0	0	0	0	0	0	0	6
September 2010	4	0	0	0	0	0	0	0	4
Stoney Creek City									
September 2011	14	0	2	0	0	0	0	0	16
September 2010	4	0	12	0	0	0	0	0	16
Ancaster City									
September 2011	2	0	0	0	0	0	0	0	2
September 2010	3	0	0	0	0	0	0	0	3
Dundas Town									
September 2011	0	0	0	1	0	0	0	0	1
September 2010	0	2	0	2	0	0	0	0	4
Flamborough									
September 2011	1	0	0	0	0	0	0	0	1
September 2010	4	0	0	0	0	0	0	0	4
Glanbrook									
September 2011	3	0	3	0	0	0	0	0	6
September 2010	1	0	3	0	0	0	0	0	4
City of Burlington									
September 2011	1	0	0	0	3	0	0	0	4
September 2010	5	4	5	0	7	11	0	0	32
Grimsby									
September 2011	12	0	0	0	0	0	0	0	12
September 2010	6	0	0	6	0	0	0	0	12
Hamilton CMA									
September 2011	39	0	5	1	3	0	0	0	48
September 2010	27	6	20	8	7	11	0	0	79
Brant County									
September 2011	6	0	3	0	4	0	0	0	13
September 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Brantford City									
September 2011	17	3	2	0	14	0	6	0	42
September 2010	17	0	3	0	1	0	0	0	21
Brantford CMA									
September 2011	23	3	5	0	18	0	6	0	55
September 2010	18	0	9	0	1	0	0	0	28

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
September 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
City of Hamilton									
September 2011	38	0	1	0	0	0	0	0	39
September 2010	79	0	41	2	11	0	0	0	133
Former Hamilton City									
September 2011	6	0	0	0	0	0	0	0	6
September 2010	11	0	0	0	0	0	0	0	11
Stoney Creek City									
September 2011	7	0	1	0	0	0	0	0	8
September 2010	12	0	1	0	0	0	0	0	13
Ancaster City									
September 2011	6	0	0	0	0	0	0	0	6
September 2010	17	0	20	1	5	0	0	0	43
Dundas Town									
September 2011	1	0	0	0	0	0	0	0	1
September 2010	1	0	0	1	0	0	0	0	2
Flamborough									
September 2011	2	0	0	0	0	0	0	0	2
September 2010	26	0	0	0	0	0	0	0	26
Glanbrook									
September 2011	16	0	0	0	0	0	0	0	16
September 2010	11	0	20	0	6	0	0	0	37
City of Burlington									
September 2011	12	2	8	0	12	90	0	2	126
September 2010	16	18	0	0	7	0	0	0	41
Grimsby									
September 2011	14	0	0	1	0	0	0	0	15
September 2010	8	0	0	0	0	0	0	0	8
Hamilton CMA									
September 2011	64	2	9	1	12	90	0	2	180
September 2010	103	18	41	2	18	0	0	0	182
Brant County									
September 2011	9	0	1	0	0	0	0	0	10
September 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Brantford City									
September 2011	16	0	8	0	7	0	0	0	31
September 2010	15	0	6	1	5	0	0	0	27
Brantford CMA									
September 2011	25	0	9	0	7	0	0	0	41
September 2010	18	0	6	1	5	0	0	0	30

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2a: History of Housing Starts of Hamilton CMA 2001 - 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2010	1,746	242	743	7	192	435	2	195	3,562
% Change	95.7	86.2	**	16.7	-25.9	**	n/a	-26.1	91.5
2009	892	130	218	6	259	90	0	264	1,860
% Change	-46.5	12.1	-63.4	-25.0	-59.8	-81.9	n/a	n/a	-47.3
2008	1,667	116	595	8	645	498	0	0	3,529
% Change	-5.3	26.1	44.8	n/a	25.7	**	n/a	-100.0	17.5
2007	1,761	92	411	0	513	88	0	139	3,004
% Change	2.1	-25.8	-30.6	-100.0	41.7	-6.4	-100.0	13.9	-1.3
2006	1,725	124	592	16	362	94	8	122	3,043
% Change	16.2	-35.4	31.0	-5.9	-23.5	-64.0	-91.0	-30.7	-3.2
2005	1,485	192	452	17	473	261	89	176	3,145
% Change	-25.3	24.7	-14.6	183.3	-26.2	-53.1	196.7	-5.9	-23.2
2004	1,989	154	529	6	641	557	30	187	4,093
% Change	14.2	67.4	-6.7	**	-3.8	**	n/a	**	25.6
2003	1,742	92	567	1	666	164	0	13	3,260
% Change	-22.6	13.6	-7.7	-87.5	5.0	47.7	-100.0	-86.3	-14.3
2002	2,251	81	614	8	634	111	3	95	3,803
% Change	22.4	-19.0	68.7	166.7	8.4	-76.1	n/a	n/a	13.0
2001	1,839	100	364	3	585	465	0	0	3,365

Source: CMHC (Starts and Completions Survey)

Table 1.2b: History of Housing Starts of Brantford CMA 2001 - 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2010	279	10	81	1	62	5	0	66	504
% Change	8.6	-28.6	**	0.0	106.7	n/a	n/a	**	59.0
2009	257	14	12	1	30	0	0	3	317
% Change	-8.2	**	-76.0	-66.7	-49.2	-100.0	-100.0	-62.5	-26.6
2008	280	4	50	3	59	21	7	8	432
% Change	-39.9	-75.0	92.3	n/a	-27.2	n/a	n/a	n/a	-26.7
2007	466	16	26	0	81	0	0	0	589
% Change	30.5	**	n/a	n/a	72.3	n/a	n/a	-100.0	44.0
2006	357	2	0	0	47	0	0	3	409
% Change	11.6	0.0	-100.0	-100.0	-59.8	n/a	-100.0	-94.8	-23.4
2005	320	2	10	11	117	0	13	58	534
% Change	-22.7	-66.7	42.9	n/a	112.7	n/a	n/a	n/a	10.8
2004	414	6	7	0	55	0	0	0	482
% Change	10.4	0.0	-36.4	-100.0	3.8	n/a	n/a	n/a	5.2
2003	375	6	11	13	53	0	0	0	458
% Change	-32.8	-83.3	175.0	160.0	15.2	-100.0	n/a	n/a	-34.6
2002	558	36	4	5	46	40	0	0	700
% Change	55.0	-21.7	-33.3	n/a	-27.0	n/a	n/a	n/a	47.4
2001	360	46	6	0	63	0	0	0	475

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
September 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010	% Change
Hamilton CMA	136	182	0	22	52	104	0	0	188	308	-39.0
City of Hamilton	106	161	0	4	8	70	0	0	114	235	-51.5
Former Hamilton City	13	24	0	0	0	4	0	0	13	28	-53.6
Stoney Creek City	9	33	0	0	8	35	0	0	17	68	-75.0
Ancaster City	63	54	0	0	0	0	0	0	63	54	16.7
Dundas Town	0	11	0	0	0	0	0	0	0	11	-100.0
Flamborough	2	30	0	4	0	0	0	0	2	34	-94.1
Glanbrook	19	9	0	0	0	31	0	0	19	40	-52.5
City of Burlington	25	9	0	18	0	0	0	0	25	27	-7.4
Grimsby	5	12	0	0	44	34	0	0	49	46	6.5
Brantford CMA	12	36	0	0	0	6	61	0	73	42	73.8
Brant County	8	n/a	0	n/a	0	n/a	0	n/a	8	n/a	n/a
Brantford City	4	23	0	0	0	3	61	0	65	26	150.0

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Hamilton CMA	1,033	1,364	6	224	452	720	170	565	1,661	2,873	-42.2
City of Hamilton	691	1019	2	48	326	613	95	195	1114	1875	-40.6
Former Hamilton City	140	189	0	6	74	65	95	195	309	455	-32.1
Stoney Creek City	73	164	2	10	55	129	0	0	130	303	-57.1
Ancaster City	184	288	0	2	31	110	0	0	215	400	-46.3
Dundas Town	6	41	0	0	0	8	0	0	6	49	-87.8
Flamborough	36	144	0	30	34	187	0	0	70	361	-80.6
Glanbrook	252	193	0	0	132	114	0	0	384	307	25.1
City of Burlington	265	230	4	176	31	73	75	370	375	849	-55.8
Grimsby	77	115	0	0	95	34	0	0	172	149	15.4
Brantford CMA	154	214	4	6	61	109	61	71	280	400	-30.0
Brant County	61	n/a	0	n/a	0	n/a	0	n/a	61	n/a	n/a
Brantford City	93	145	4	6	61	100	61	71	219	322	-32.0

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
September 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010
Hamilton CMA	52	104	0	0	0	0	0	0
City of Hamilton	8	70	0	0	0	0	0	0
Former Hamilton City	0	4	0	0	0	0	0	0
Stoney Creek City	8	35	0	0	0	0	0	0
Ancaster City	0	0	0	0	0	0	0	0
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	0	0	0	0	0	0	0	0
Glanbrook	0	31	0	0	0	0	0	0
City of Burlington	0	0	0	0	0	0	0	0
Grimsby	44	34	0	0	0	0	0	0
Brantford CMA	0	6	0	0	0	0	61	0
Brant County	0	n/a	0	n/a	0	n/a	0	n/a
Brantford City	0	3	0	0	0	0	61	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Hamilton CMA	452	720	0	0	75	370	95	195
City of Hamilton	326	613	0	0	0	0	95	195
Former Hamilton City	74	65	0	0	0	0	95	195
Stoney Creek City	55	129	0	0	0	0	0	0
Ancaster City	31	110	0	0	0	0	0	0
Dundas Town	0	8	0	0	0	0	0	0
Flamborough	34	187	0	0	0	0	0	0
Glanbrook	132	114	0	0	0	0	0	0
City of Burlington	31	73	0	0	75	370	0	0
Grimsby	95	34	0	0	0	0	0	0
Brantford CMA	61	109	0	0	0	5	61	66
Brant County	0	n/a	0	n/a	0	n/a	0	n/a
Brantford City	61	100	0	0	0	5	61	66

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
September 2011

Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010
Hamilton CMA	187	308	1	0	0	0	188	308
City of Hamilton	113	235	1	0	0	0	114	235
Former Hamilton City	13	28	0	0	0	0	13	28
Stoney Creek City	17	68	0	0	0	0	17	68
Ancaster City	62	54	1	0	0	0	63	54
Dundas Town	0	11	0	0	0	0	0	11
Flamborough	2	34	0	0	0	0	2	34
Glanbrook	19	40	0	0	0	0	19	40
City of Burlington	25	27	0	0	0	0	25	27
Grimsby	49	46	0	0	0	0	49	46
Brantford CMA	12	39	0	3	61	0	73	42
Brant County	8	n/a	0	n/a	0	n/a	8	n/a
Brantford City	4	26	0	0	61	0	65	26

Table 2.5: Starts by Submarket and by Intended Market
January - September 2011

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Hamilton CMA	1,375	2,147	191	531	95	195	1,661	2,873
City of Hamilton	939	1,573	80	107	95	195	1,114	1,875
Former Hamilton City	202	251	12	9	95	195	309	455
Stoney Creek City	130	303	0	0	0	0	130	303
Ancaster City	209	370	6	30	0	0	215	400
Dundas Town	6	37	0	12	0	0	6	49
Flamborough	70	361	0	0	0	0	70	361
Glanbrook	322	251	62	56	0	0	384	307
City of Burlington	269	425	106	424	0	0	375	849
Grimsby	167	149	5	0	0	0	172	149
Brantford CMA	200	290	19	44	61	66	280	400
Brant County	61	n/a	0	n/a	0	n/a	61	n/a
Brantford City	139	215	19	41	61	66	219	322

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
September 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010	% Change
Hamilton CMA	67	111	2	22	20	58	92	0	181	191	-5.2
City of Hamilton	38	82	0	0	0	51	0	0	38	133	-71.4
Former Hamilton City	5	13	0	0	0	0	0	0	5	13	-61.5
Stoney Creek City	7	8	0	0	0	0	0	0	7	8	-12.5
Ancaster City	6	19	0	0	0	25	0	0	6	44	-86.4
Dundas Town	1	2	0	0	0	0	0	0	1	2	-50.0
Flamborough	2	28	0	0	0	0	0	0	2	28	-92.9
Glanbrook	17	11	0	0	0	26	0	0	17	37	-54.1
City of Burlington	12	19	2	22	20	7	92	0	126	48	162.5
Grimsby	17	10	0	0	0	0	0	0	17	10	70.0
Brantford CMA	20	12	0	0	10	4	0	0	30	16	87.5
Brant County	10	n/a	0	n/a	0	n/a	0	n/a	10	n/a	n/a
Brantford City	10	9	0	0	10	4	0	0	20	13	53.8

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Hamilton CMA	1079	965	82	200	472	720	155	357	1788	2242	-20.2
City of Hamilton	818	689	26	24	342	568	63	51	1249	1332	-6.2
Former Hamilton City	154	202	0	2	59	68	63	51	276	323	-14.6
Stoney Creek City	133	90	12	2	83	75	0	0	228	167	36.5
Ancaster City	277	171	0	12	43	135	0	0	320	318	0.6
Dundas Town	27	29	0	2	0	36	0	0	27	67	-59.7
Flamborough	67	84	14	6	92	53	0	0	173	143	21.0
Glanbrook	160	110	0	0	58	201	0	0	218	311	-29.9
City of Burlington	188	168	56	176	96	106	92	306	432	756	-42.9
Grimsby	73	108	0	0	34	46	0	0	107	154	-30.5
Brantford CMA	187	160	6	2	66	60	0	0	259	222	16.7
Brant County	58	n/a	0	n/a	19	n/a	0	n/a	77	n/a	n/a
Brantford City	129	107	6	2	47	54	0	0	182	163	11.7

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
September 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010
Hamilton CMA	20	58	0	0	90	0	2	0
City of Hamilton	0	51	0	0	0	0	0	0
Former Hamilton City	0	0	0	0	0	0	0	0
Stoney Creek City	0	0	0	0	0	0	0	0
Ancaster City	0	25	0	0	0	0	0	0
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	0	0	0	0	0	0	0	0
Glanbrook	0	26	0	0	0	0	0	0
City of Burlington	20	7	0	0	90	0	2	0
Grimsby	0	0	0	0	0	0	0	0
Brantford CMA	10	4	0	0	0	0	0	0
Brant County	0	n/a	0	n/a	0	n/a	0	n/a
Brantford City	10	4	0	0	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Hamilton CMA	472	720	0	0	90	275	65	82
City of Hamilton	342	568	0	0	0	51	63	0
Former Hamilton City	59	68	0	0	0	51	63	0
Stoney Creek City	83	75	0	0	0	0	0	0
Ancaster City	43	135	0	0	0	0	0	0
Dundas Town	0	36	0	0	0	0	0	0
Flamborough	92	53	0	0	0	0	0	0
Glanbrook	58	201	0	0	0	0	0	0
City of Burlington	96	106	0	0	90	224	2	82
Grimsby	34	46	0	0	0	0	0	0
Brantford CMA	54	60	12	0	0	0	0	0
Brant County	19	n/a	0	n/a	0	n/a	0	n/a
Brantford City	35	54	12	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market September 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010	Sept 2011	Sept 2010
Hamilton CMA	76	169	103	22	2	0	181	191
City of Hamilton	38	120	0	13	0	0	38	133
Former Hamilton City	5	13	0	0	0	0	5	13
Stoney Creek City	7	8	0	0	0	0	7	8
Ancaster City	6	38	0	6	0	0	6	44
Dundas Town	1	1	0	1	0	0	1	2
Flamborough	2	28	0	0	0	0	2	28
Glanbrook	17	31	0	6	0	0	17	37
City of Burlington	22	39	102	9	2	0	126	48
Grimsby	16	10	1	0	0	0	17	10
Brantford CMA	30	16	0	0	0	0	30	16
Brant County	10	n/a	0	n/a	0	n/a	10	n/a
Brantford City	20	13	0	0	0	0	20	13

Table 3.5: Completions by Submarket and by Intended Market January - September 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Hamilton CMA	1,512	1,416	211	743	65	83	1,788	2,242
City of Hamilton	1,093	934	93	397	63	1	1,249	1,332
Former Hamilton City	173	210	40	113	63	0	276	323
Stoney Creek City	223	141	5	26	0	0	228	167
Ancaster City	308	239	12	78	0	1	320	318
Dundas Town	24	32	3	35	0	0	27	67
Flamborough	173	143	0	0	0	0	173	143
Glanbrook	185	166	33	145	0	0	218	311
City of Burlington	318	360	112	314	2	82	432	756
Grimsby	101	122	6	32	0	0	107	154
Brantford CMA	209	182	38	40	12	0	259	222
Brant County	64	n/a	13	n/a	0	n/a	77	n/a
Brantford City	145	123	25	40	12	0	182	163

Source: CMHC (Starts and Completions Survey)

Table 4a: Absorbed Single-Detached Units by Price Range
September 2011

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $449,999		$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
City of Hamilton													
September 2011	1	2.6	10	26.3	10	26.3	5	13.2	12	31.6	38	385,900	471,093
September 2010	4	5.0	5	6.3	23	28.8	21	26.3	27	33.8	80	410,000	462,226
Year-to-date 2011	75	9.7	154	19.8	234	30.2	158	20.4	155	20.0	776	384,950	408,434
Year-to-date 2010	79	11.7	85	12.6	198	29.4	118	17.5	194	28.8	674	395,000	430,886
Former Hamilton City													
September 2011	0	0.0	1	16.7	4	66.7	0	0.0	1	16.7	6	--	--
September 2010	0	0.0	3	30.0	4	40.0	3	30.0	0	0.0	10	397,350	381,194
Year-to-date 2011	11	7.4	18	12.2	74	50.0	32	21.6	13	8.8	148	389,764	386,605
Year-to-date 2010	23	11.8	36	18.5	83	42.6	30	15.4	23	11.8	195	375,000	379,807
Stoney Creek City													
September 2011	0	0.0	1	14.3	3	42.9	0	0.0	3	42.9	7	--	--
September 2010	0	0.0	0	0.0	6	50.0	3	25.0	3	25.0	12	402,450	454,767
Year-to-date 2011	4	3.0	21	15.8	45	33.8	37	27.8	26	19.5	133	395,900	440,634
Year-to-date 2010	6	5.5	20	18.2	47	42.7	18	16.4	19	17.3	110	389,900	414,894
Ancaster City													
September 2011	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	--	--
September 2010	0	0.0	0	0.0	2	11.1	6	33.3	10	55.6	18	468,769	620,072
Year-to-date 2011	28	10.7	65	24.9	61	23.4	47	18.0	60	23.0	261	376,321	408,972
Year-to-date 2010	1	0.6	2	1.3	19	11.9	41	25.6	97	60.6	160	466,450	545,730
Dundas Town													
September 2011	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
September 2010	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Year-to-date 2011	0	0.0	0	0.0	1	3.8	4	15.4	21	80.8	26	489,500	500,773
Year-to-date 2010	0	0.0	1	3.7	4	14.8	8	29.6	14	51.9	27	450,000	491,839
Flamborough													
September 2011	0	0.0	1	50.0	0	0.0	0	0.0	1	50.0	2	--	--
September 2010	1	3.8	0	0.0	6	23.1	6	23.1	13	50.0	26	445,490	440,216
Year-to-date 2011	9	15.8	3	5.3	17	29.8	12	21.1	16	28.1	57	399,990	433,623
Year-to-date 2010	20	29.0	0	0.0	15	21.7	8	11.6	26	37.7	69	399,990	424,578
Glanbrook													
September 2011	1	6.3	7	43.8	3	18.8	5	31.3	0	0.0	16	342,495	356,970
September 2010	2	18.2	2	18.2	5	45.5	2	18.2	0	0.0	11	360,990	355,515
Year-to-date 2011	23	15.2	47	31.1	36	23.8	26	17.2	19	12.6	151	354,990	375,127
Year-to-date 2010	28	25.5	26	23.6	30	27.3	13	11.8	13	11.8	110	351,450	353,726
City of Burlington													
September 2011	0	0.0	0	0.0	1	8.3	6	50.0	5	41.7	12	445,990	506,741
September 2010	0	0.0	0	0.0	0	0.0	2	12.5	14	87.5	16	490,990	481,553
Year-to-date 2011	0	0.0	0	0.0	9	4.8	35	18.6	144	76.6	188	496,490	802,156
Year-to-date 2010	0	0.0	0	0.0	6	3.5	52	30.6	112	65.9	170	457,990	585,833
Grimsby													
September 2011	0	0.0	1	6.7	2	13.3	8	53.3	4	26.7	15	431,900	455,903
September 2010	0	0.0	1	12.5	4	50.0	3	37.5	0	0.0	8	--	--
Year-to-date 2011	3	4.1	16	21.9	23	31.5	17	23.3	14	19.2	73	389,900	411,581
Year-to-date 2010	5	4.9	29	28.4	35	34.3	27	26.5	6	5.9	102	374,900	380,576

Source: CMHC (Market Absorption Survey)

Table 4a: Absorbed Single-Detached Units by Price Range
September 2011

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $449,999		$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Hamilton CMA													
September 2011	1	1.5	11	16.9	13	20.0	19	29.2	21	32.3	65	424,814	474,168
September 2010	4	3.8	6	5.8	27	26.0	26	25.0	41	39.4	104	417,495	459,939
Year-to-date 2011	78	7.5	170	16.4	266	25.7	210	20.3	313	30.2	1,037	400,000	480,034
Year-to-date 2010	84	8.9	114	12.1	239	25.3	197	20.8	312	33.0	946	407,945	453,306

Source: CMHC (Market Absorption Survey)

Table 4b: Absorbed Single-Detached Units by Price Range
September 2011

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Brant County													
September 2011	0	0.0	0	0.0	1	11.1	1	11.1	7	77.8	9	--	--
September 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2011	2	3.7	2	3.7	4	7.4	4	7.4	42	77.8	54	481,950	506,841
Year-to-date 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Brantford City													
September 2011	0	0.0	5	31.3	8	50.0	3	18.8	0	0.0	16	277,500	268,100
September 2010	1	6.3	1	6.3	9	56.3	4	25.0	1	6.3	16	285,000	287,556
Year-to-date 2011	6	4.3	30	21.4	49	35.0	40	28.6	15	10.7	140	289,450	288,417
Year-to-date 2010	6	4.9	25	20.3	43	35.0	30	24.4	19	15.4	123	285,000	288,570
Brantford CMA													
September 2011	0	0.0	5	20.0	9	36.0	4	16.0	7	28.0	25	299,900	385,020
September 2010	1	5.3	1	5.3	9	47.4	4	21.1	4	21.1	19	299,900	347,153
Year-to-date 2011	8	4.1	32	16.5	53	27.3	44	22.7	57	29.4	194	309,000	349,215
Year-to-date 2010	6	3.3	25	13.8	49	27.1	37	20.4	64	35.4	181	312,000	362,013

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
September 2011

Submarket	Sept 2011	Sept 2010	% Change	YTD 2011	YTD 2010	% Change
Hamilton CMA	474,168	459,939	3.1	490,034	453,306	5.9
City of Hamilton	471,093	462,226	1.9	408,434	430,886	-5.2
Former Hamilton City	--	381,194	n/a	386,605	379,807	1.8
Stoney Creek City	--	454,767	n/a	440,634	414,894	6.2
Ancaster City	--	620,072	n/a	408,972	545,730	-25.1
Dundas Town	--	--	n/a	500,773	491,839	1.8
Flamborough	--	440,216	n/a	433,623	424,578	2.1
Glanbrook	356,970	355,515	0.4	375,127	353,726	6.1
City of Burlington	506,741	481,553	5.2	802,156	585,833	36.9
Grimsby	455,903	--	n/a	411,581	380,576	8.1
Brantford CMA	385,020	347,153	10.9	349,215	362,013	-3.5
Brant County	--	n/a	n/a	506,841	n/a	n/a
Brantford City	268,100	287,556	-6.8	288,417	288,570	-0.1

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Hamilton September 2011										
		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2010	January	714	59.7	1,173	1,548	1,641	71.5	288,397	9.0	299,527
	February	1,067	48.8	1,210	1,588	1,656	73.1	314,656	18.5	313,625
	March	1,365	36.2	1,168	2,095	1,679	69.6	313,372	19.1	314,276
	April	1,490	25.4	1,163	2,350	1,721	67.6	317,909	11.1	311,947
	May	1,406	6.8	1,088	2,180	1,710	63.6	315,647	6.2	304,238
	June	1,305	-16.3	999	1,881	1,612	62.0	314,189	5.7	305,493
	July	965	-26.8	870	1,470	1,492	58.3	309,293	4.3	307,188
	August	978	-10.3	966	1,455	1,541	62.7	299,812	2.9	302,319
	September	1,007	-13.3	1,009	1,779	1,677	60.2	316,556	3.9	311,234
	October	992	-12.2	1,071	1,544	1,749	61.2	305,872	3.2	315,660
	November	953	-6.3	1,072	1,542	1,914	56.0	310,492	0.0	309,989
	December	692	-5.6	1,144	768	1,809	63.2	324,590	13.6	341,516
2011	January	707	-1.0	1,149	1,734	1,817	63.2	325,732	12.9	336,891
	February	1,037	-2.8	1,153	1,794	1,837	62.8	331,741	5.4	330,897
	March	1,345	-1.5	1,138	2,217	1,720	66.2	326,453	4.2	331,737
	April	1,406	-5.6	1,154	2,171	1,749	66.0	339,573	6.8	328,931
	May	1,508	7.3	1,116	2,410	1,797	62.1	344,864	9.3	332,434
	June	1,522	16.6	1,191	2,232	1,896	62.8	339,828	8.2	334,490
	July	1,303	35.0	1,221	1,641	1,783	68.5	349,235	12.9	348,419
	August	1,206	23.3	1,165	1,657	1,755	66.4	321,036	7.1	328,106
	September	1,132	12.4	1,158	1,754	1,723	67.2	318,507	0.6	320,668
	October									
	November									
	December									
	Q3 2010	2,950	-17.4		4,704			308,629	3.7	
	Q3 2011	3,641	23.4		5,052			330,341	7.0	
	YTD 2010	10,297	5.1		16,346			311,485	7.9	
	YTD 2011	11,166	8.4		17,610			334,128	7.3	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 5b: MLS® Residential Activity for Brantford September 2011

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2010	January	139	46.3	198	280	304	65.1	227,009	12.3	227,720
	February	180	52.5	186	280	290	64.1	229,626	11.6	242,347
	March	202	30.3	174	377	315	55.2	220,518	0.6	218,094
	April	231	32.0	177	373	292	60.6	234,024	11.0	231,132
	May	194	15.5	169	330	283	59.7	225,969	6.0	224,030
	June	199	-10.8	159	352	289	55.0	237,557	5.1	229,660
	July	172	-17.3	157	296	288	54.5	226,279	-3.9	220,843
	August	169	15.0	162	238	238	68.1	232,400	9.5	237,910
	September	167	-7.7	163	294	286	57.0	231,847	1.1	226,942
	October	144	-2.0	172	231	270	63.7	230,180	8.2	232,774
	November	165	-4.6	183	241	281	65.1	223,125	-2.1	220,212
	December	124	31.9	186	117	273	68.1	238,951	1.5	242,831
2011	January	100	-28.1	144	252	276	52.2	231,569	2.0	235,435
	February	149	-17.2	157	244	260	60.4	237,224	3.3	240,470
	March	154	-23.8	141	275	223	63.2	233,840	6.0	235,566
	April	148	-35.9	131	297	262	50.0	233,661	-0.2	229,419
	May	206	6.2	161	355	273	59.0	250,199	10.7	249,314
	June	218	9.5	169	330	282	59.9	233,083	-1.9	231,826
	July	189	9.9	178	328	307	58.0	226,885	0.3	222,171
	August	194	14.8	177	320	286	61.9	230,455	-0.8	236,458
	September	195	16.8	173	281	267	64.8	252,206	8.8	243,856
	October									
	November									
	December									
	Q3 2010	508	-5.2		828			230,146	1.3	
	Q3 2011	578	13.8		929			236,626	2.8	
	YTD 2010	1,653	12.4		2,820			229,593	4.7	
	YTD 2011	1,553	-6.0		2,682			237,102	3.3	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6a: Economic Indicators
September 2011

		Interest Rates			NHPI, Total, Hamilton CMA 2007=100	CPI, 2002 =100 (Ontario)	Hamilton Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2010	January	610	3.60	5.49	102.0	114.5	374.1	8.8	67.5	827
	February	604	3.60	5.39	102.9	115.1	372.6	8.5	67.0	849
	March	631	3.60	5.85	102.7	115.3	372.0	7.9	66.3	868
	April	655	3.80	6.25	102.6	115.7	368.8	7.8	65.7	872
	May	639	3.70	5.99	103.2	116.2	367.6	8.0	65.5	856
	June	633	3.60	5.89	103.3	116.0	369.0	7.8	65.6	857
	July	627	3.50	5.79	103.0	117.0	371.4	7.8	65.9	860
	August	604	3.30	5.39	103.9	117.0	375.1	7.7	66.4	860
	September	604	3.30	5.39	103.8	117.1	376.3	7.6	66.5	860
	October	598	3.20	5.29	103.8	117.8	375.0	7.5	66.1	856
	November	607	3.35	5.44	104.2	118.0	375.3	6.8	65.6	853
	December	592	3.35	5.19	104.0	117.9	375.6	6.9	65.7	846
2011	January	592	3.35	5.19	103.8	117.8	378	6.6	65.9	841
	February	607	3.50	5.44	103.9	118.0	377.1	6.7	65.7	844
	March	601	3.50	5.34	103.9	119.4	377.2	6.0	65.1	853
	April	621	3.70	5.69	104.3	119.9	378.7	5.5	65.0	863
	May	616	3.70	5.59	104.2	120.9	380.4	5.4	65.2	868
	June	604	3.50	5.39	104.3	120.2	379.3	5.9	65.3	872
	July	604	3.50	5.39	104.2	120.5	378.0	6.4	65.4	861
	August	604	3.50	5.39	104.1	120.6	372.9	6.9	64.7	863
	September	592	3.50	5.19		121.1	374.3	6.7	64.8	870
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

Table 6b: Economic Indicators
September 2011

		Interest Rates			NHPI, Total, Hamilton CMA 2007=100	CPI, 2002 =100 (Ontario)	Brantford Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2010	January	610	3.60	5.49	105.4	114.5	69.5	9.8	72.1	780
	February	604	3.60	5.39	105.0	115.1	69.0	9.2	71.3	788
	March	631	3.60	5.85	105.3	115.3	67.9	9.6	70.4	804
	April	655	3.80	6.25	105.4	115.7	66.6	9.8	69.1	817
	May	639	3.70	5.99	106.0	116.2	65.8	10.0	68.4	813
	June	633	3.60	5.89	106.2	116.0	65.7	8.9	67.4	807
	July	627	3.50	5.79	106.1	117.0	66.2	8.2	67.4	788
	August	604	3.30	5.39	106.4	117.0	66.6	7.6	67.3	796
	September	604	3.30	5.39	106.4	117.1	67.3	7.6	67.9	794
	October	598	3.20	5.29	106.6	117.8	68.1	7.7	68.7	794
	November	607	3.35	5.44	107.0	118.0	68.5	8.3	69.6	785
	December	592	3.35	5.19	107.1	117.9	68.4	8.7	69.7	778
2011	January	592	3.35	5.19	107.4	117.8	68	9.2	69.9	786
	February	607	3.50	5.44	107.9	118.0	67.8	9.2	69.6	796
	March	601	3.50	5.34	108.1	119.4	67.8	9.2	69.5	811
	April	621	3.70	5.69	108.7	119.9	67.6	8.9	69.0	823
	May	616	3.70	5.59	109.4	120.9	68.4	8.4	69.4	830
	June	604	3.50	5.39	110.0	120.2	69.4	8.2	70.2	832
	July	604	3.50	5.39	110.3	120.5	70.4	8.6	71.4	827
	August	604	3.50	5.39	110.6	120.6	70.4	8.9	71.6	819
	September	592	3.50	5.19		121.1	69.7	9.1	71.1	816
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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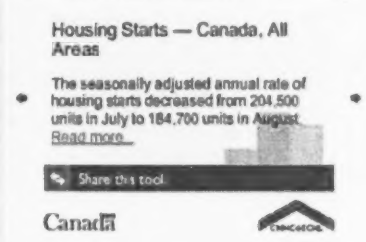
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